

BILLBOARD LEASE AGREEMENT

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This Billboard Lease Agreement (this "**Agreement**") is entered into as of [EFFECTIVE DATE] (the "**Effective Date**") by and between:

[LANDOWNER LEGAL NAME], a [STATE] [ENTITY TYPE, e.g. limited liability company] (or an individual) with its principal place of business or address at [LANDOWNER ADDRESS] (the "**Landowner**"); and

[ADVERTISING COMPANY LEGAL NAME], a [STATE] [ENTITY TYPE] with its principal place of business at [COMPANY ADDRESS] (the "**Company**").

Landowner and Company are each a "**Party**" and together the "**Parties**."

Recitals. Landowner owns or controls the real property located at [PROPERTY ADDRESS / PARCEL DESCRIPTION] (the "**Property**"). Company is in the business of outdoor advertising and wishes to lease a portion of the Property to erect, maintain, and operate an outdoor advertising structure. Landowner is willing to lease that portion of the Property to Company on the terms below. In consideration of the mutual promises below, the Parties agree as follows.

1. Leased Premises

1.1 Description. Landowner leases to Company the portion of the Property sufficient to construct, operate, and maintain an outdoor advertising structure, together with the airspace and visibility needed for the structure, as described or depicted in **Exhibit A** (the "**Leased Premises**").

1.2 Permitted use. Company may use the Leased Premises to erect, maintain, illuminate, repair, replace, and remove one or more billboard or sign structures and related equipment (the "**Structure**"), and to display advertising on the Structure.

1.3 Access and easement. Landowner grants Company and its contractors a reasonable right of access over the Property to reach the Leased Premises and to run electrical service to the Structure, exercised so as not to unreasonably interfere with Landowner's use of the rest of the Property.

1.4 Visibility protection. Landowner will not erect improvements, plant or allow vegetation to grow, or permit obstructions that materially block the visibility of the Structure from the intended viewing direction, and will reasonably cooperate with Company to keep the view unobstructed.

2. Term and Renewal

2.1 Initial term. This Agreement begins on the Effective Date and continues for an initial term of [NUMBER] years (the "**Initial Term**"), unless terminated earlier under Section 8.

2.2 Renewal. After the Initial Term, this Agreement automatically renews for successive [NUMBER]-year periods (each a "**Renewal Term**") unless either Party gives written notice of non-renewal at least [NUMBER, e.g. 90] days before the end of the then-current term. The Initial Term and any Renewal Terms are together the "**Term**."

2.3 **Holdover.** If Company remains in possession after the Term with Landowner's consent, the tenancy continues month-to-month under these terms until terminated by either Party on **[NUMBER]** days' written notice.

3. Rent and Payment

3.1 **Base rent.** Company will pay Landowner rent of **[AMOUNT]** per **[month/year]** (the "**Rent**"), payable **[in advance / in arrears]** on or before the **[ORDINAL, e.g. first]** day of each **[month/year]**.

3.2 **Percentage rent (optional).** In addition to or in place of Base Rent, Company will pay Landowner **[PERCENTAGE]%** of net advertising revenue collected from the Structure, calculated and paid **[QUARTERLY / ANNUALLY]**. **[Delete this Section if not used.]**

3.3 **Rent escalation.** On each anniversary of the Effective Date, the Rent increases by **[PERCENTAGE]% / the change in a published cost-of-living index**.

3.4 **Late payment.** Rent not paid within **[NUMBER]** days of its due date accrues interest at the lesser of **[e.g. 1.5%]** per month or the maximum rate permitted by applicable law, from the due date until paid.

3.5 **Taxes.** Landowner is responsible for real property taxes on the Property. Company is responsible for any increase in property taxes directly attributable to the Structure and for taxes assessed on the Structure itself.

4. Construction, Permits, and Maintenance

4.1 **Permits and compliance.** Company, at its expense, will obtain and maintain the permits, licenses, and approvals required to construct and operate the Structure, and will comply with applicable zoning, building, outdoor-advertising, and highway-beautification laws and regulations, which vary by jurisdiction.

4.2 **Construction.** Company will construct the Structure in a good and workmanlike manner and at its sole expense. Landowner will reasonably cooperate, at no cost to Landowner, in signing permit applications and similar documents.

4.3 **Maintenance.** Company will maintain the Structure in good condition and repair and in compliance with applicable safety standards throughout the Term.

4.4 **Utilities.** Company is responsible for arranging and paying for electrical service and any other utilities used by the Structure.

5. Ownership and Removal

5.1 **Ownership of the Structure.** The Structure and all related equipment are and remain the personal property of Company, are not fixtures, and do not become part of the Property, regardless of how affixed.

5.2 **Removal.** Company may remove the Structure at any time and will remove it on expiration or termination of this Agreement. Company will restore the Leased Premises to substantially its prior grade, ordinary wear and tear excepted, within **[NUMBER]** days after the Term ends.

5.3 **Abandonment.** If Company fails to remove the Structure within the period in Section 5.2, Landowner may, after written notice, treat the Structure as abandoned and remove or dispose of it at Company's expense.

6. Advertising Content

6.1 **Control of content.** Company controls the advertising displayed on the Structure, subject to applicable law and Section 6.2.

6.2 Content standards. Company will not display content that is unlawful or that the Parties have agreed in **Exhibit A** to exclude (for example, content of a specified competing business or a category Landowner reasonably objects to). Landowner's content objections must be reasonable and consistent with applicable law, including the First Amendment as it applies.

7. Insurance and Indemnification

7.1 Company insurance. Company will maintain commercial general liability insurance of at least **[AMOUNT]** per occurrence covering the Structure and, on request, will name Landowner as an additional insured and provide a certificate of insurance.

7.2 Indemnification. Company will defend and indemnify Landowner against third-party claims for bodily injury or property damage arising from the construction, condition, or operation of the Structure, except to the extent caused by Landowner's negligence or willful misconduct.

7.3 Limitation of liability. Except for indemnified claims and a Party's gross negligence or willful misconduct, neither Party is liable for indirect, incidental, special, consequential, or punitive damages arising out of this Agreement.

8. Termination and Condemnation

8.1 Termination for cause. Either Party may terminate this Agreement on written notice if the other Party materially breaches and fails to cure within **[NUMBER, e.g. 30]** days after written notice describing the breach.

8.2 Termination for loss of visibility or permit. Company may terminate on **[NUMBER]** days' written notice if the Structure's visibility is materially and permanently obstructed, or if any required permit is denied, revoked, or not renewed through no fault of Company. In that case Rent is prorated to the termination date.

8.3 Condemnation. If a governmental authority takes all or part of the Property or the Structure by condemnation, this Agreement terminates as to the taken portion. Company is entitled to pursue its own award for the Structure and its relocation, and Landowner is entitled to its award for the land, to the extent permitted by law.

9. General Provisions

9.1 Quiet enjoyment. So long as Company is not in default, Company may peacefully use the Leased Premises for the permitted use throughout the Term.

9.2 Subordination. This Agreement is **[subordinate / not subordinate]** to any mortgage on the Property, as the Parties elect in **Exhibit A**, subject to a commercially reasonable non-disturbance agreement where requested.

9.3 Governing law and venue. This Agreement is governed by the laws of the State of **[STATE]**, without regard to its conflict-of-laws rules. The Parties submit to the exclusive jurisdiction of the state and federal courts located in **[COUNTY, STATE]**.

9.4 Assignment. Company may assign this Agreement or sublease the Structure to a successor or affiliate in the outdoor-advertising business on written notice. Landowner may assign in connection with a sale of the Property, and this Agreement runs with the land and binds successors.

9.5 Notices. Notices must be in writing and sent to the addresses above (or as updated in writing) and are effective on receipt.

9.6 Force majeure. Neither Party is liable for delay or failure caused by events beyond its reasonable control, provided it gives prompt notice and uses reasonable efforts to mitigate.

9.7 **Entire agreement; amendment.** This Agreement, including its Exhibits, is the entire agreement between the Parties on its subject and supersedes prior discussions. It may be amended only by a writing signed by both Parties.

9.8 **Severability and waiver.** If any provision is unenforceable, the rest remains in effect. A Party's failure to enforce a provision is not a waiver.

9.9 **Counterparts and electronic signature.** This Agreement may be signed in counterparts and by electronic signature, each of which is an original and all of which together form one agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

LANDOWNER	COMPANY
Signature: _____	Signature: _____
Printed name: [NAME]	Printed name: [NAME]
Title: [TITLE / N/A]	Title: [TITLE]
Date: _____	Date: _____

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